

University of South Wales



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REFERENCE
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told that this led to significant improvements (BBP 1835, xxvi: 655) in the system of single entry bookkeeping, while Mr Groom, a London accountant engaged by Ludlow, 'made a report, in pursuance of which the accounts have been since consolidated and an entirely new system of keeping adopted' (ibid.: 725). This enabled the preparation of an annual statement which disclosed, not only receipts and payments, but also rents due but unpaid.

A second avenue which we have explored is the possibility that the type of bookkeeping record might be inferred from the form of the published accounts. More specifically, we examined the possibility that the publication of only a cash (charge/discharge-type) statement implied the use of single entry bookkeeping, while the preparation of a profit and loss account and balance sheet might be considered suggestive of the operation of DEB. Our findings are that such assumptions could not safely be made, certainly as regards the former relationship.

The unaccountable boroughs

Prior to 1835, central government intervention in local financial affairs was motivated by the desire to impose some degree of control over expenditure on poor relief which was mainly responsible for the rapidly increasing rate in some areas. The boroughs, not being responsible for the provision of poor relief,⁴ remained almost free from regulation, despite a history dating from the twelfth century. By the 1830s, however, boroughs in some areas were responsible for supplying a significant range of other services. Their early (pre-1835) accounting practices are first examined.⁵

A typical example of a charge/discharge statement is the Court Leet Record of the Borough of Manchester covering the year 1579–80 (Figure 1). The opening balance confirms cash in the hands of the previous constables and is followed by income from a rate. The expenditure is mainly on military matters and the closing balance identifies the deficit owed to the constables at the end of the year. There are also listed two amounts which the constables failed to collect (Guthrie, 1886: 613).

This type of record is what one would expect in the light of conclusions reached by Jones in Chapter 2 ('From the middle ages to c1835') of his study of the history of the financial control function of local government accounting in the UK:

Our conclusions would be then that charge/discharge accounting was determined by its original feudal context but that it persisted down the years and pervaded the economy as a written manifestation of the 'obligation to serve' imposed by governments of the locality on inhabitants. (p. 67)

More specifically, in the present context, the contemporary method of



Figure 1
Balance Sheet, Borough Fund Account, City of Cardiff, 31 March 1900

[illegible]

245). to issue an Order prescribing a form of accounts for municipal authorities acting as boards of health. Failure to respond to this request caused the CTAI to take the initiative in a letter (dated 24 October 1889) circulated to its members.

which comprised mainly borough accountants and treasurers:

'the proper plan of keeping the whole of the accounts of every corporation is that of

ACCOUNT.

31st March, 1900.

| ASSETS. | | £ | s. | d. | Folio | £ | s. | d. |
|--|--|----|---------|-------|-------|---------|----|----|
| Capital Accounts. | | | | | | | | |
| By Expenditure on Works and Undertakings | | .. | 843,296 | 3 | 3 | | | |
| By Expenses raising Corporation Stock, including Discount on Issues | | .. | .. | 651 | 15 | 5 | | |
| | | | | | | 843,947 | 18 | 8 |
| Less, Premium received with Stock Issues | | .. | .. | 5,104 | 18 | 4 | 24 | |
| | | | | | | 838,843 | 0 | 4 |
| By Investment re Sale of Sites— Consols 5847 13s. 7d., Post Office Site | | .. | .. | .. | .. | 900 | 0 | 0 |
| Carried Forward | | .. | .. | .. | | 839,643 | 0 | 4 |

BOROUGH FUND

BALANCE SHEET,

| LIABILITIES. | | | | | £ | s. | d. | £ | s. | d. | | |
|---|--|--|--|--|--------|--------|---------|----|---------|---------|----|---|
| Capital Accounts. | | | | | | | | | | | | |
| Cardiff Corporation Redeemable Stock .. | | | | | .. | 60,458 | 11 | 7 | | | | |
| Cardiff Corporation 3% Redeemable Stock | | | | | .. | 46,809 | 4 | 9 | | | | |
| | | | | | | | | | 106,769 | 16 | 4 | |
| Less, Funds for Redemption, viz.: | | | | | | | | | | | | |
| Loans Fund Account | | | | | .. | 11,095 | 11 | 11 | | | | |
| Redemption Fund Account | | | | | .. | 6,604 | 2 | 7 | | | | |
| | | | | | | | | | 17,699 | 14 | 8 | |
| | | | | | | | | | 89,069 | 1 | 10 | |
| Loans | | | | | .. | .. | 25,447 | 7 | 4 | | | |
| Less, Paid off by Instalments | | | | | 19,430 | 6 | 2 | | | | | |
| Sinking Fund provided | | | | | 321 | 18 | 6 | | | | | |
| | | | | | | | 19,752 | 4 | 7 | | | |
| | | | | | | | 6,695 | 2 | 9 | | | |
| | | | | | | | | | 24 | 96,768 | 4 | 7 |
| Capital Account (Balance)— | | | | | | | | | | | | |
| Due to Treasurer on Capital Accounts.. | | | | | | | 204,358 | 3 | 7 | | | |
| Due to Urban Authority Account | | | | | .. | 416 | 5 | 4 | | | | |
| Due to Water Works Account | | | | | .. | 70 | 4 | 6 | | | | |
| | | | | | | | 486 | 9 | 10 | | | |
| Sundry Creditors | | | | | .. | .. | 788 | 3 | 3 | | | |
| | | | | | | | | | 24 | 205,632 | 10 | 8 |
| Excess of Capital Expenditure and other Assets over Liabilities derived from the following sources, viz.: | | | | | | | | | | | | |
| Loans Fund Account | | | | | .. | .. | 11,095 | 11 | 11 | | | |
| Redemption Fund Account | | | | | .. | .. | 6,604 | 2 | 7 | | | |
| | | | | | | | 17,699 | 14 | 8 | | 24 | |
| Loans repaid | | | | | .. | .. | 19,430 | 6 | 2 | | | |
| Sinking Fund in hand | | | | | .. | .. | 321 | 18 | 6 | | | |
| | | | | | | | 19,752 | 4 | 7 | | 24 | |
| Less of Sites—Post Office Site | | | | | .. | .. | 800 | 0 | 0 | | | |
| | | | | | | | | | .. | 88,931 | 19 | 1 |
| Carried Forward | | | | | .. | .. | .. | .. | .. | 839,643 | 0 | 4 |

Figure 5.1: Borough fund account balance sheet, Cardiff Corporation, 1900

BOROUGH FUND

BALANCE SHEET,

| LIABILITIES. | | £ | s. | d. | £ | s. | d. |
|---|---------|---------|----|----|---|----|----|
| <i>Brought Forward</i> | | 889,643 | 0 | 4 | | | |
| <i>Income and other Accounts.</i> | | | | | | | |
| To Police Pension Fund | | 18,188 | 4 | 9 | | | |
| To Fire Brigade Pension Fund | | 821 | 7 | 7 | | | |
| To Surplus re Exhibition, 1870 (per contra) | | 510 | 4 | 7 | | | |
| <i>To Sundry Creditors—</i> | | | | | | | |
| County Council of Glamorgan | | 4,142 | 1 | 7 | | | |
| Technical Instruction Committee | | 232 | 0 | 0 | | | |
| Welsh Intermediate, &c., Committee | | 232 | 0 | 0 | | | |
| Various | | 4,347 | 18 | 1 | | | |
| | | 8,893 | 19 | 8 | | | |
| <i>Less on Capital Accounts (p. 30), ..</i> | | 788 | 3 | 8 | | | |
| | | 8,105 | 16 | 5 | | | |
| <i>To Suspense Account—</i> | | | | | | | |
| Sewer Navigation Commissioners for Interest to 31st December, 1899 (per contra) | | 1,936 | 19 | 8 | | | |
| <i>To Cardiff Corporation Act, 1894, Cost of Obtaining (Borough Fund Share)</i> | | | | | | | |
| Amount provided out of Revenue (per Contra) | | 2,670 | 0 | 4 | | | |
| <i>To Revenue Account—</i> | | | | | | | |
| Excess of Income over Expenditure to 31st March, 1899 (p. 29) | | 80,253 | 9 | 0 | | | |
| <i>Add, Excess of Income over Expenditure, year ended 31st March, 1900 (p. 1)</i> | | 981 | 6 | 11 | | | |
| | | 81,234 | 15 | 11 | | | |
| | | 403,060 | 9 | 7 | | | |

F. R. GREENHILL,
Borough Treasurer.

31st August, 1900.

ACCOUNT.

31st March, 1900 (continued).

| ASSETS. | | £ | s. | d. | £ | s. | d. |
|--|---------|---------|----|----|---|----|----|
| <i>Brought Forward</i> | | 889,643 | 0 | 4 | | | |
| <i>Income and other Accounts.</i> | | | | | | | |
| By Investments of Police Pension Fund— | | | | | | | |
| Loan re Cardiff Free Library Building | | 4,017 | 1 | 2 | | | |
| Purchase of £11,941 14s. 0d. 2½ Consols | | 12,753 | 11 | 11 | | | |
| | | 16,772 | 13 | 1 | | | |
| <i>By Amounts due from other Departments—</i> | | | | | | | |
| Cardiff Rural Board Account | | 29,572 | 2 | 2 | | | |
| <i>Less Amounts due to other Departments—</i> | | | | | | | |
| Urban Authority Account, .. 1,317 10 11 | | | | | | | |
| <i>Less on Capital Accounts</i> | | | | | | | |
| (p. 80) | | 416 | 5 | 4 | | | |
| | | 901 | 5 | 7 | | | |
| Waterworks Account | | 94 | 4 | 10 | | | |
| <i>Less on Capital Accounts</i> | | | | | | | |
| (p. 80) | | 70 | 4 | 6 | | | |
| | | 24 | 0 | 4 | | | |
| Electric Lighting Account | | 125 | 4 | 5 | | | |
| | | 1,680 | 10 | 4 | | | |
| | | 28,321 | 11 | 10 | | | |
| <i>By Amount due by Treasurer—</i> | | | | | | | |
| On Income and other Accounts | | | | | | | |
| By Sundry Debtors— | | | | | | | |
| Overseers re Borough Rate | | 1,854 | 2 | 5 | | | |
| Free Libraries Committee | | 742 | 10 | 9 | | | |
| Sundry Tenants | | 86 | 6 | 8 | | | |
| Magistrates Clerk | | 210 | 16 | 8 | | | |
| Sewer Navigation Commissioners | | 1,386 | 19 | 8 | | | |
| Shewell Provincial Bank of England, Surplus re Exhibition, 1870 (on deposit) | | 510 | 4 | 7 | | | |
| Various | | 628 | 6 | 1 | | | |
| | | 5,119 | 6 | 10 | | | |
| <i>By Cardiff Corporation Act, 1894, Cost of obtaining (Borough Fund Share)</i> | | | | | | | |
| By Cardiff Corporation Bill, 1900 | | 2,670 | 0 | 4 | | | |
| Promotion Expenses to date (p. 27) | | 4,079 | 17 | 8 | | | |
| <i>By Cash in hands of Officials—</i> | | | | | | | |
| Borough Treasurer | | 500 | 0 | 0 | | | |
| Head Constable | | 10 | 0 | 0 | | | |
| Medical Officer of Health | | 6 | 0 | 0 | | | |
| Cashier, Finance Office | | 10 | 0 | 0 | | | |
| | | 825 | 0 | 0 | | | |
| | | 403,060 | 9 | 7 | | | |

A. MAURICE BAILEY, A.S.A.,
DAVID SHEPHERD, F.C.A.,
Private Auditor.

DAVID JONES,
Mayor's Auditor.
C. E. DOVEY, F.C.A.,
Auditor.

Figure 5.2: Aggregate balances sheet, Bradford Corporation, 1900

| Account. | Assets. | | | | | | | | | | Liabilities. | | | | | | | | | |
|----------|---------------------------|-------|-----------------|-------|------------------|-------|--------------------|-------|--------|-------|----------------|-------|-------------------|-------|-------------------|-------|--------------------|-------|---------------------------|-------|
| | Expenditure on Works, &c. | | Sundry Debtors. | | Investments, &c. | | In Bankers' hands. | | TOTAL | | Mortgage Debt. | | Sundry Creditors. | | Owing to Bankers. | | TOTAL LIABILITIES. | | BALANCE—Excess of Assets. | |
| | £ | s. d. | £ | s. d. | £ | s. d. | £ | s. d. | £ | s. d. | £ | s. d. | £ | s. d. | £ | s. d. | £ | s. d. | £ | s. d. |
| 188—191 | 1800167 | 3 2 | 72013 | 10 1 | 01533 | 10 11 | 122610 | 15 3 | 1811 | 0 0 | 1060380 | 10 5 | 40323 | 10 4 | ... | ... | 171413 | 9 0 | 50604 | 11 0 |
| | | | Stock on hand. | | | | | | | | | | | | ... | ... | | | | |
| | | | 219 0 0 | | | | | | | | | | | | ... | ... | | | 63864 | 13 3 |
| 192—193 | 1182914 | 17 6 | ... | ... | ... | ... | 13923 | 1 7 | 129044 | 0 3 | 336103 | 18 0 | 14313 | 10 0 | ... | ... | 320869 | 14 0 | 1399454 | 9 3 |
| | | | ... | | | | | | | | | | | | ... | ... | | | 43822 | 13 3 |
| | | | ... | | | | | | | | | | | | ... | ... | | | 3715473 | 4 9 |
| 316—317 | 3120380 | 9 7 | ... | ... | ... | ... | 14320 | 14 0 | 317873 | 4 9 | 2702991 | 9 8 | 40083 | 19 10 | ... | ... | 274953 | 9 6 | 36350 | 8 1 |
| | | | Stock on hand. | | | | | | | | | | | | ... | ... | | | 157644 | 10 9 |
| | | | 603 0 0 | | | | | | | | | | | | ... | ... | | | 738059 | 10 3 |
| 394—395 | 129803 | 10 8 | ... | ... | ... | ... | ... | ... | 32853 | 13 0 | 474494 | 3 4 | 31444 | 1 11 | ... | ... | 260838 | 7 3 | 42000 | 17 0 |
| | | | Stock on hand. | | | | | | | | | | | | ... | ... | | | 103240 | 14 3 |
| | | | 25739 13 11 | | | | | | | | | | | | ... | ... | | | 40101 | 0 2 |
| 422—425 | 621563 | 15 3 | ... | ... | ... | ... | ... | ... | ... | ... | | | | | ... | ... | | | 40773 | 10 6 |
| | | | Stock on hand. | | | | | | | | | | | | ... | ... | | | 183255 | 9 2 |
| | | | 18086 11 5 | | | | | | | | | | | | ... | ... | | | 18418 | 11 6 |
| 450—451 | 202508 | 3 8 | ... | ... | ... | ... | ... | ... | ... | ... | | | | | ... | ... | | | 15609 | 6 0 |
| | | | ... | | | | | | | | | | | | ... | ... | | | 31085 | 7 3 |
| | | | 40417 10 7 | | | | | | | | | | | | ... | ... | | | 118282 | 10 6 |
| 461—463 | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | | | | | ... | ... | | | 70131 | 11 2 |
| | | | ... | | | | | | | | | | | | ... | ... | | | 1635 | 8 8 |
| 468—469 | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | | | | | ... | ... | | | 524182 | 1 5 |
| | | | ... | | | | | | | | | | | | ... | ... | | | 835807 | 17 4 |
| 476—477 | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | | | | | ... | ... | | | ... | ... |
| | | | ... | | | | | | | | | | | | ... | ... | | | ... | ... |
| 484—485 | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | | | | | ... | ... | | | ... | ... |
| | | | ... | | | | | | | | | | | | ... | ... | | | ... | ... |
| 492—493 | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | | | | | ... | ... | | | ... | ... |
| | | | ... | | | | | | | | | | | | ... | ... | | | ... | ... |
| 498—499 | ... | ... | ... | ... | | | | | | | | | | | | | | | | |

Mem. as to Bank Balance—

In Bankers' hands.

Owing to Banker

38351 10 7

38351 0 4

Net Amount in Bankers' hands (see pages 631 and 632) £210272 19 3

| | | | | | | | | | | | | |
|--|---------|------|--------|-----|--------|------|--------|-------|--------|------|-------|------|
| £ | 7263716 | 1 10 | 261392 | 6 0 | 490260 | 2 11 | 100675 | 19 11 | 243331 | 19 7 | 10731 | 7 10 |
| In addition to the Assets above-mentioned £2,303,307 17 4 the Corporation own the following Assets— | | | | | | | | | | | | |
| In Bankers' hands. | | | | | | | | | | | | |
| Owing to Banker | | | | | | | | | | | | |
| £110,000. | | | | | | | | | | | | |
| including Peel Park, estimated, as per Surveyor's valuation, at £20,000, and Bradford New Park, Area with Surplus Lands (see page 139) at £12,460, together with Peel Lands in the recently Added Districts. | | | | | | | | | | | | |

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| Owing to Banker | | | | | | | | | | | |
| £110,000. | | | | | | | | | | | |
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| Owing to Banker | | | | | | | | | | | |
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| Owing to Banker | | | | | | | | | | | |
| £110,000. | | | | | | | | | | | |
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| Owing to Banker | | | | | | | | | | | |
| £110,000. | | | | | | | | | | | |
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[Otherwise] direct comparisons [between authorities] may often be fallacious and misleading. But such uniformity as can be obtained is no doubt desirable in itself: the possibility of comparison, even if incomplete, tends to foster interest in the accounts, and to stimulate criticism and investigation which may lead to substantial improvements in administration. (BPP 1907, xxxvii: 601)

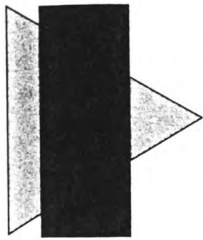
Standardisation was considered, by the 1907 Departmental Committee, to be both desirable and achievable, and its report contained proposals consistent with the general instructions issued by the CTAI to its members in 1889. Attached to the report are recommended standard forms of accounts for electricity, gas, water, and tramways, and for non-trading activities. The accounts are based broadly on the double account system of financial reporting (BPP 1907, xxxvii: 615, Schedule A-E), of which the initial draft was prepared by the IMTA whose contribution is gratefully acknowledged (BPP 1907, xxxvii: 611). No immediate steps were taken to give effect to the above recommendations.

In the years that followed, annual meetings of the IMTA record unsuccessful attempts to persuade the Board of Trade to issue prescribed standard forms of accounts.⁹ The IMTA therefore decided to take the initiative, in 1913, of issuing to its members standard forms for eleven of the main local authority non-trading accounts.¹⁰

A statutory development of significance was contained in SR&O, 1930, no. 30, issued by the Ministry of Health under the District Auditors Act 1879. The Order covered the accounting practices of municipalities only to the extent they were subject to the district audit (e. g. education) but, according to a contemporary authority, 'the regulations are of great interest and importance, representing as they do, an official pronouncement regarding the application of the principles of accountancy to the transactions of local authorities, and it is probable that many authorities, to whom the regulations do not apply compulsorily, will follow the principles enunciated therein' (MacMillan et al, 1934: 27). According to Carson Roberts the regulations 'were considered and agreed by the IMTA and the Association of Municipal Corporations before being promulgated by the Minister and were also submitted to the Association of Urban District Councils and accepted by that body as appropriate for its members' (1930: 386).

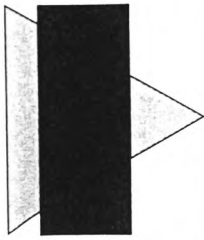
The new regulations, however, although covering the main principles of record keeping and financial reporting - specifying use of the double account system and the income and expenditure basis - did not tackle the precise form of published accounts. Nor did LGA 1933 which merely re-enacted existing legislation with few modifications. We will see, however, that other factors





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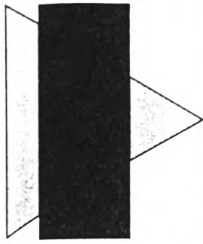


Preface

In the period since 1979 the public sector has faced significant challenges caused by the rapid pace of change enshrined in a welter of new legislation and government directives and exhortations. As significant, however, is a change in general attitudes both towards, and within, the public sector which has resulted in the emergence of a new managerial culture. This culture places greater emphasis on economy, efficiency and effectiveness in all spheres of the public sector where services are delivered. As greater pressure is placed on the public sector to provide services in this new environment increased demands are being put on the financial management skills of service managers. These service managers are also frequently asked to exercise these skills with financial management information systems which were often designed more to produce the financial accounts than to provide them with the information they need to run their services.

A demand thus exists for financial information which is directly relevant to the decision-making. There is also a need for the service manager to become more actively involved in financial management than he or she has been previously and to develop interpretive skills. This problem is further compounded by a lack of financial training for many service managers who have traditionally relied on a central finance department for financial advice but are now expected to make their own financial decisions. Finally, students training for both financial and general managerial positions in the public sector also must be aware of the increased need for financial management skills in order to manage adequately the resources that will be within their control.

It seemed to us that in writing this book we should attempt to address these problems by examining the financial management techniques that are considered appropriate to the public sector manager, and use these as a base to develop interpretive skills. In undertaking this task it might be thought that the natural starting point would be to begin with the existing literature. There was, however, no obvious place to begin as the area of financial management in the public sector has been substantially ignored by previous writers. This situation was not exactly unexpected as we have taught public sector financial management for a number of years and developed our own examples and illustrations based on our professional training and experience. This approach is, therefore, adopted in this book with substantial discussion of the practices undertaken in public sector financial management. This approach is complemented with exhibits and examples to show the techniques in practice, and discussion of the non-financial factors which affect any service operating in a political environment. Importantly it must be remembered that a technique



Preface to second edition

Since the first edition of this book was published the speed of changes affecting the public sector show no sign of slowing down. Indeed, it might be argued that the only constant in the environment of the public sector manager is change. Certainly the need for all managers, potential managers, and students of public sector management to be equipped with the skills of financial management can no longer be seen as a virtue but as a necessity. We have therefore updated and expanded the original text in line with this objective while attempting to retain much of the style of the first edition, which attracted many favourable comments from readers and reviewers.

A major new feature in this second edition is the inclusion of a number of short case studies which pull together the themes of financial management developed in the individual chapters. These case studies are based on our experiences in acting as consultants to various public sector organizations and thus represent 'real world' financial problems faced by public sector managers. In these problems we have kept the main features of each scenario without overwhelming the reader with complex financial calculations. This is to allow the reader to understand the principles of financial management and to develop skills of interpretation. More complex financial calculations, as in the first edition, are contained within the questions at the end of each chapter. In this respect an accompanying teacher's guide has been prepared with solutions to all these problems and to provide guidance with respect to the case studies as there are in many of these cases no unique solutions, as would be expected, in the real world.

Finally, we would like to thank all those who spent time commenting on the first edition of this text and whose constructive ideas have been most helpful in undertaking this revision.

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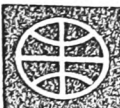


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ЮМОР



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Финансовая отчетность местных органов власти Англии и Уэльса

Значительный вклад в экономику Великобритании — свыше 40 млн. фунтов — вносят более 400 местных органов власти. Основная часть их доходов формируется за счет поступлений от налогоплательщиков либо в виде субсидий правительства. Местные органы власти обязаны публиковать годовые отчеты, прошедшие аудиторскую проверку, чтобы показать свое экономическое положение.

Вся отчетность, издаваемая местными органами власти, составляется в рамках существующих положений, имеющих иерархическую структуру. В ее основе лежит инструкция по ведению учета и контроля, изданная Государственным комитетом по общественным делам согласно правительственному Акту о местных финансах (1982 г.).

Следующий уровень регламентирования обеспечивается выбором лучших форм отчетности, которые первоначально издаются для частного сектора экономики, а затем применяются в соответствии с рекомендациями местных органов власти для регулируемого ими общественного сектора. Местные органы власти рассматривают их как промышленные стандарты и дают им статус «открытых отчетов», рекомендуемых для использования на практике. Кроме того, местными органами используются международные стандарты, в основном одобренные профессиональными учетными организациями.

Третий и последний уровень данной структуры — это указания по учету и отчетности, предназначенные специально для общественного сектора экономики. Их разрабатывают учетные службы Института финансов и учета в общественном секторе. В документе «Советы работникам служб местных органов власти» институтом установлено, что «в тех случаях, когда работник является единственным ответственным за подготовку и представление финансовой информации, он должен быть уверен, что такая информация полностью удовлетворяет профессиональным требованиям. Если она не отвечает им, то причины этого должны быть указаны правдиво, честно и непредвзято».

Издание финансовых отчетов — это конечный пункт длинного процесса, который включает в себя следующие этапы.

В марте, перед началом финансового года, публикуется и анализируется план государственных расходов, одновременно рассматривается бюджет и принимаются рекомендации соответствующими Советами на следующий год.

В апреле начинается финансовый год. В этом месяце в Комитете по политике делается сообщение о работе государственных органов управления.

В мае-июне оцениваются предложенные направления использования обязательств и ассигнований, завершаются отчеты за предыдущий год, распределяются лимиты средств по комитетам и обсуждаются различные варианты составления бюджета.

На июль приходится окончательный выбор стратегии будущего бюджета, его одобрение Комитетом по политике, а также представление отчетов за прошлый год соответствующим службам.

В августе проверяются финансовые отчеты за прошлый год, распределяются бюджетные ассигнования по различным комитетам.

В сентябре публикуются годовой отчет и другие сообщения.

Сентябрь-октябрь — заключительный этап контроля расходов согласно выделенным в течение финансового года лимитам, а также подготовка детализированных бюджетов комитетам по ценам ноября.

В ноябре приблизительно оценивается произведенная продукция и отчетные данные, представленные комитетам; составляются сметы для соответствующих комитетов.

В декабре делается сообщение об уровнях обеспечения субсидиями и тарифами.

В январе сметы расходов всех комитетов рассматриваются в Комитете по политике с точки зрения их соответствия основному бюджету.

В феврале оцениваются дополнительные, непредвиденные обязательства, возникающие в связи с изменением цен, начиная с ноября прошлого года и до момента издания финансовых документов.

Таким образом, необходимо более двух лет с начала анализа местными органами власти государственного плана расходов до утверждения их собственных бюджетных планов и до публикации отчета.

Департамент по общественным вопросам требует от каждого местного органа власти издания отчета, который должен информировать налогоплательщиков об их деятельности, облегчать контрольным органам ее анализ и оценку, помогать избранным ответственным работникам в формировании позиции по вопросам их деятельности.

